

Globalisation narrative essay



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What are the main indicators of globalization and to what extent do they relate to your chosen organization and or industry sector. Globalization has become a trend of the world in many aspects. As a result different economies in the world are integrated together. The main indicators of globalization are decline in barriers to trade and investment. The Export Processing Zone (EPZ) of Mauritius accounts for 70% of the country's export. Mauritius growth is attributed to the penetration of the EU market under the Small Island Provisions and the US market through the African Growth and Opportunity Act (AGOA), where quota free and duty free market were made accessible to textile exports. The government has played an important role to act as a facilitator by investing in human capital to work in the textile industries.

The leather industry is a priority for investment and opportunities exist for the manufacturing of leather and leather products including footwear, travel goods, leather garments mainly for exports. Foreign Direct Investment in textile manufacturing is likely to continue as Mauritius seeks to develop a vertically integrated and hence more competitive textile industry. Mauritius is also emphasizing on diversifying its economy away from textile sector into luxury real estate property sector.

It aims at opening the property market to wealthy foreign investors who can obtain residency status and various tax benefits. Mauritius sees Foreign Direct Investment (FDI) growing by 8% by the end of 2011. Mauritius owes its increased economic growth to a large extent to globalization due to various advantages like free trade and market created to export goods

where it has been able to exploit its comparative advantage in terms of lower cost and raw materials and political stability.